



THE Industrial Meadowlands

OF NEWARK, NEW JERSEY

The Development
Of A Great
Industrial Center



Newark's Industrial Meadowlands has been called the most advantageously situated industrial development site in the world. The reasons are summed up in two words: people and transportation.

It is located in the heart of the world's richest megalopolis, and lies at the center of the world's greatest market. The Industrial Meadowlands lies within a major concentration of labor, representing all degrees of skill. Finally, it sits at the hub of one of the nation's greatest transportation networks. These include Newark Airport, the Port Newark-Elizabeth shipping complex, three major railroads and a web of highways and superhighways which fan in all inland directions.

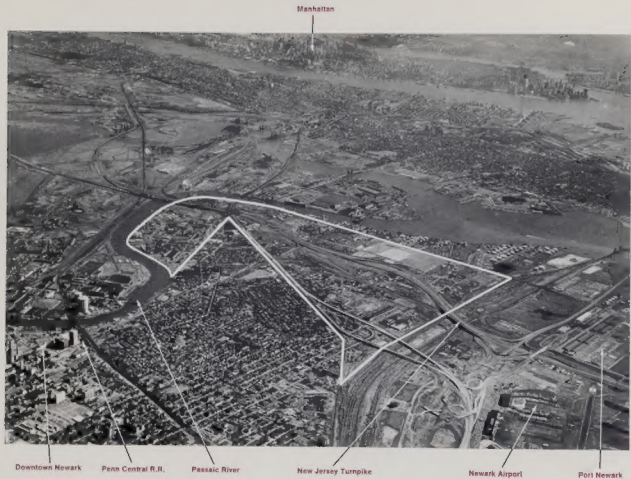
The Meadowlands lay largely undeveloped while the industrial boom spread across the nation. The fundamental problem was one of land preparation. With unstable soil in many areas, the Industrial Meadowlands offered too much risk, or far too much expense for the builder-manufacturer who sought to erect a major plant, equipped with heavy, modern machinery.

But today, an era of development has arrived in the Newark Meadowlands. The technological means of stabilizing the area's marshes has long been available; the success of large-scale reclamation projects in Holland and other parts of Europe attest to man's ability to make effective use of submerged or partially covered land.

Costs of such land stabilization in this country have traditionally frustrated private industry in the development of such areas. A much larger source of development funds was needed.

For Newark's Meadowlands the answer was a joint approach to the problem by the federal government, the city's business community, and the Newark Housing Authority.





HOW DEVELOPMENT WORKS

The task of developing the city's Meadowlands has been designated an urban renewal project. The federal Department of Housing and Urban Development (HUD) has given its backing to this great enterprise on the premise that such an undertaking will produce jobs — especially jobs for the unskilled.

Preliminary phases of planning, land acquisition and site preparation are carried out by the federal government through the Newark Housing Authority, which is the city's designated urban renewal agency. The job of encouraging commerce and industry to locate in this area is in the hands of the Newark Industrial Development Corporation (NIDC). Formed in 1964, the NIDC is a non-profit corporation composed of representatives of government and the leading businesses in the city.

The total area encompassed by the "Meadowlands Industrial Project," as it has been named, is over 1,500 acres. Of these, 500 acres are currently being acquired to be turned over to qualified industrial organizations for development. Most of the rest of the land is already occupied by commercial or public facilities, including roads. Where necessary, existing structures, such as warehouses and old industrial plants, are to be rehabilitated to conform with the improved industrial environment being created. When fully developed, the Meadowlands area is expected to provide 20,000 new jobs to skilled and semi-skilled workers.



ALREADY ACCOMPLISHED

Progress toward the project's objectives has resulted in the completion of a number of plants and the planning or beginning of construction on several more. Completed are facilities for National Twist Drill and Tool Co., European Parts Exchange, Inc., Maloney and Curcio, The Linerboard Corporation of America and Jersey Millwork Company. New plants were under construction in 1971 for Vita Food Products, Inc., Otto B. May Chemical Co., and Revere Smelting and Refining Corp.

The entire project gained momentum in 1970 with the announcement that an \$8 million manufacturing facility was to be built within the Meadowlands project area by the Ideal Toy Corporation. Long range plans call for a far larger complex for that company.

Besides these projects, several companies have placed deposits with the local authorities to back up specific proposals for new buildings.



INCENTIVES TO DEVELOPERS

The Meadowlands project has been able to offer several attractive advantages to developers. Urban renewal procedures make available the incentive of "write-down" cost. This is the difference between the cost to the Housing Authority, acting as urban renewal agency, of buying, clearing and preparing the land for development, and the amount the developer pays for the processed land.

A tax abatement procedure is authorized by New Jersey's Fox-Lance legislation allowing the city to collect, in lieu of full real estate taxes, an amount of 15 per cent of gross rental income, or 2 per cent of total project costs for 15 years on new construction on urban renewal sites. Under this procedure, a prospective purchaser has the benefit of knowing exactly how much tax money he will pay for the first 15 years of his plant's existence.

Because of federal legislation to encourage urban industrial development, a purchaser may arrange financing through the federal Economic Development Administration at low interest rates over a relatively long period of time.

Such financial advantages can be the determining factor in a purchaser's decision to establish new facilities.



The stabilization of soil in the Meadowlands is carried out under urban renewal procedures.

THE Industrial Meadowlands OF NEWARK, NEW JERSEY



European Parts Exchange, Inc., provides employment for 200 persons in this building of 30,000 square feet.

Maloney & Curcio, manufacturers' representatives in the plumbing field, constructed this facility of 20,000 square feet with 22 employees.



The Linerboard Corporation of America occupies this 83,000 square foot plant and employs 240.

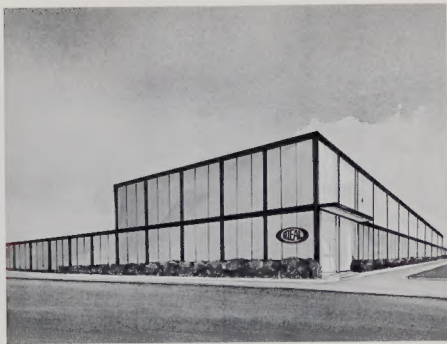


Jersey Millwork Company constructed this plant covering 100,000 square feet. The company, which employs 125, warehouses and assembles door and window units.



National Twist Drill & Tool Company's plant employs about 200 and has 50,000 square feet of space.

**THE Industrial
Meadowlands**
OF NEWARK, NEW JERSEY



IDEAL TOY CORPORATION

The largest single manufacturing development in Newark since World War II is to be that of the Ideal Toy Corporation. Initially it will cover a 38-acre site in the Meadowlands Industrial Project. Later plans call for its extension over a full 90 acres. Ideal, one of the nation's largest manufacturers of toys, games and dolls, will occupy its first stage facilities in two sections, the first plant to cover 600,000 square feet and the second to be an addition of 400,000 square feet.

The plant will employ between 1,600 to 1,800 in its first section alone. Importantly, most of these employes will be in the semi-skilled or unskilled category. Eventually as many as 8,000 are expected to be employed in the full complex to be developed by the company.

Ideal's plant is being built along Wilson Avenue and Avenue P east of the New Jersey Turnpike with offices fronting along Doremus Avenue.

